

ND HEALTH CARE TRUST FUND
INVESTMENT PERFORMANCE REPORT AS OF NOVEMBER 30, 2008

	November-08					October-08					September-08					Current Fiscal YTD		Prior Year FY08		3 Years Ended	5 Years Ended
	<u>Allocation</u>		<u>Month</u>			<u>Allocation</u>		<u>Month</u>			<u>Allocation</u>		<u>Quarter</u>			<u>Returns</u>		<u>Returns</u>		6/30/2008	6/30/2008
	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
CASH EQUIVALENTS																					
Bank of ND	2,300,933	100.0%	100.0%	0.11%	0.11%	2,298,881	100.0%	100.0%	0.13%	0.13%	2,295,965	100.0%	100.0%	0.48%	0.48%	0.72%	0.72%	3.43%	3.43%	4.13%	3.20%
90 Day T-Bill				0.10%	0.10%				0.11%	0.11%				0.63%	0.63%	0.85%	0.85%	3.63%	3.63%	3.99%	3.02%
TOTAL HEALTH CARE TRUST	2,300,933	100.0%	100.0%	0.11%	0.11%	2,298,881	100.0%	100.0%	0.13%	0.13%	2,295,965	100.0%	100.0%	0.48%	0.48%	0.72%	0.72%	3.43%	3.43%	4.52%	4.16%
POLICY TARGET BENCHMARK				0.10%	0.10%				0.11%	0.11%				0.63%	0.63%	0.85%	0.85%	3.63%	3.63%	4.58%	4.20%

NOTE: Monthly returns and market values are preliminary and subject to change.